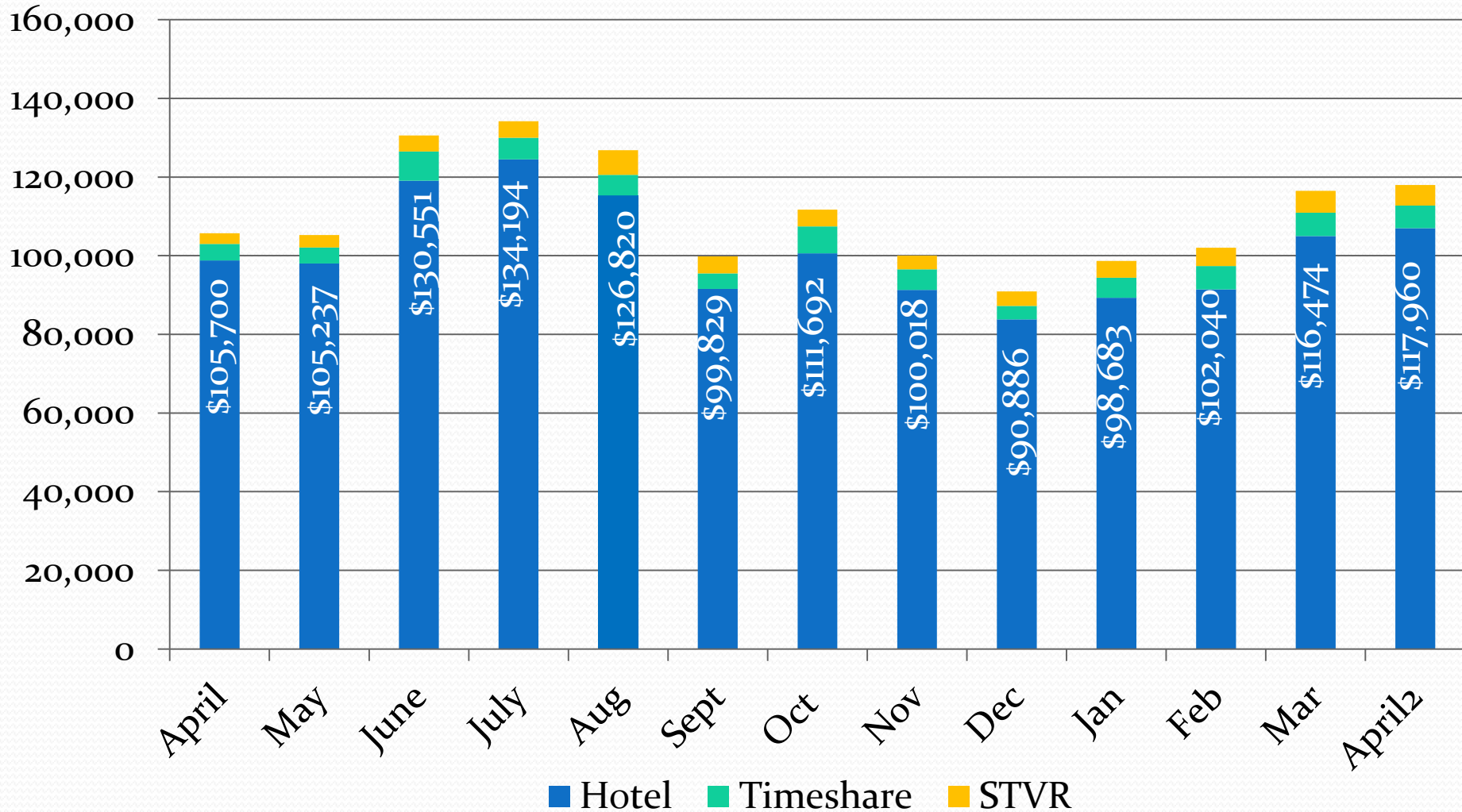


Carlsbad Tourism Business Improvement District

Financial Update

May 31, 2019

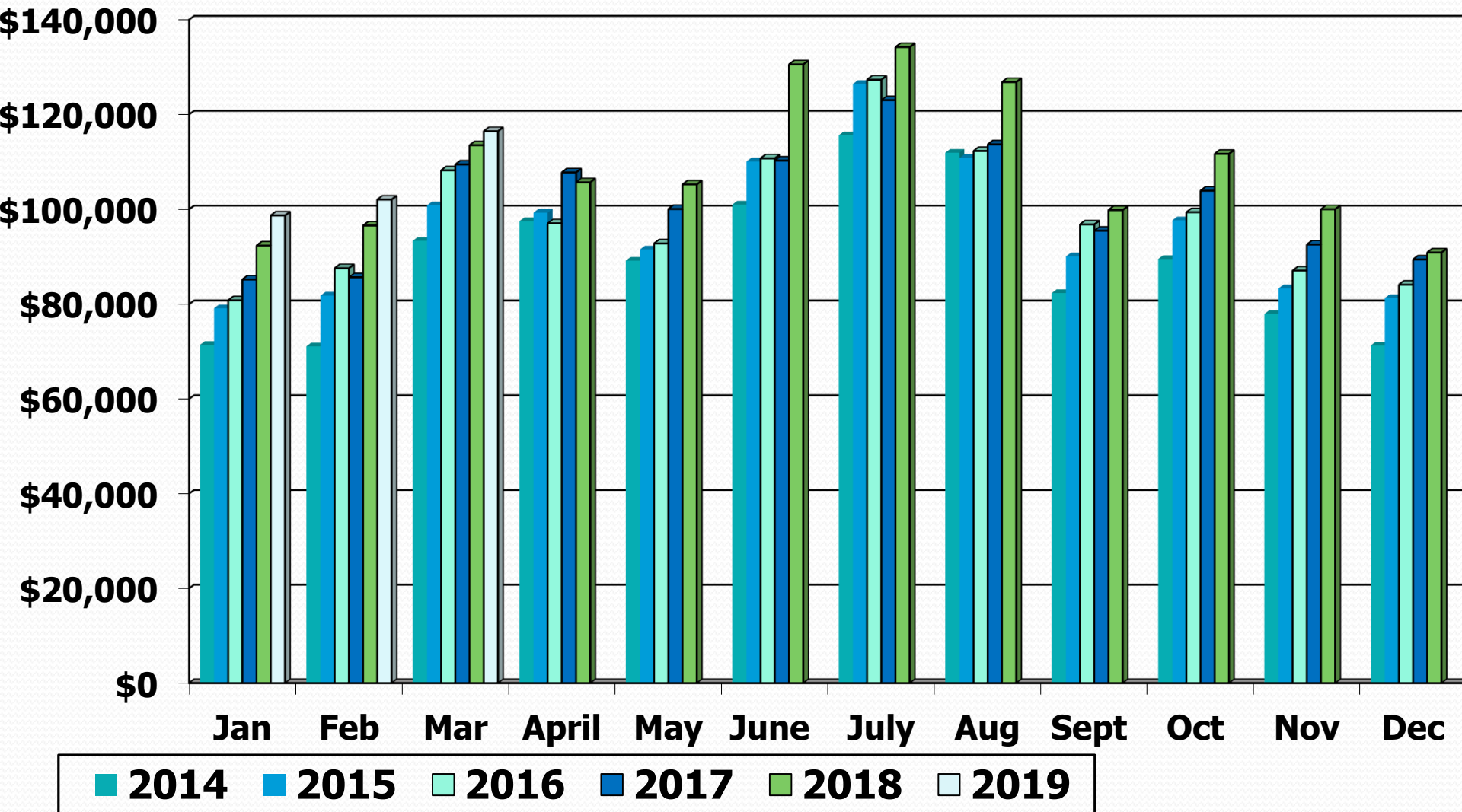
CTBID Assessment Revenue



Month of hotel stay

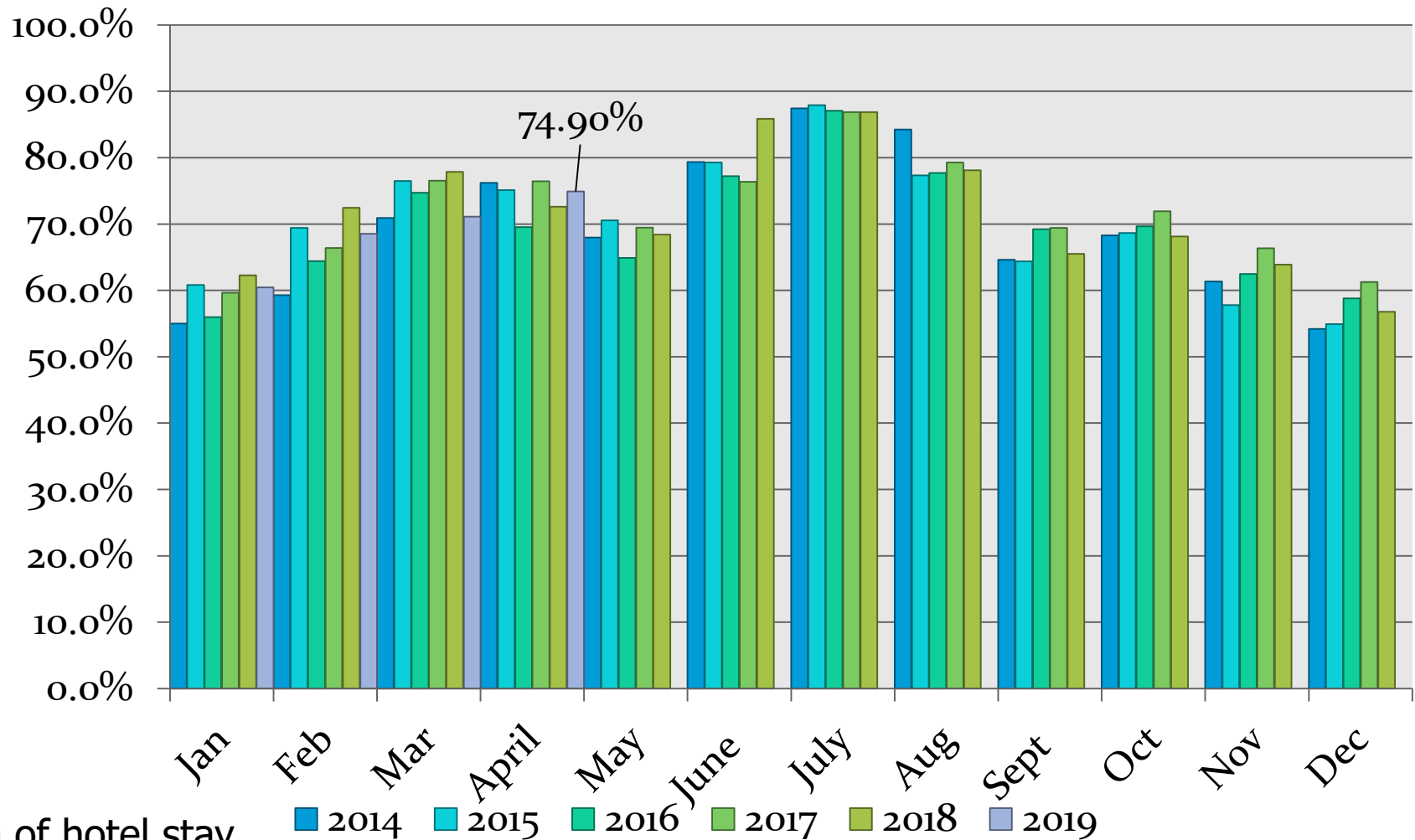
Ave Occupancy 71%

CTBID Assessment Revenue



Month of hotel stay

Monthly Occupancy rate*



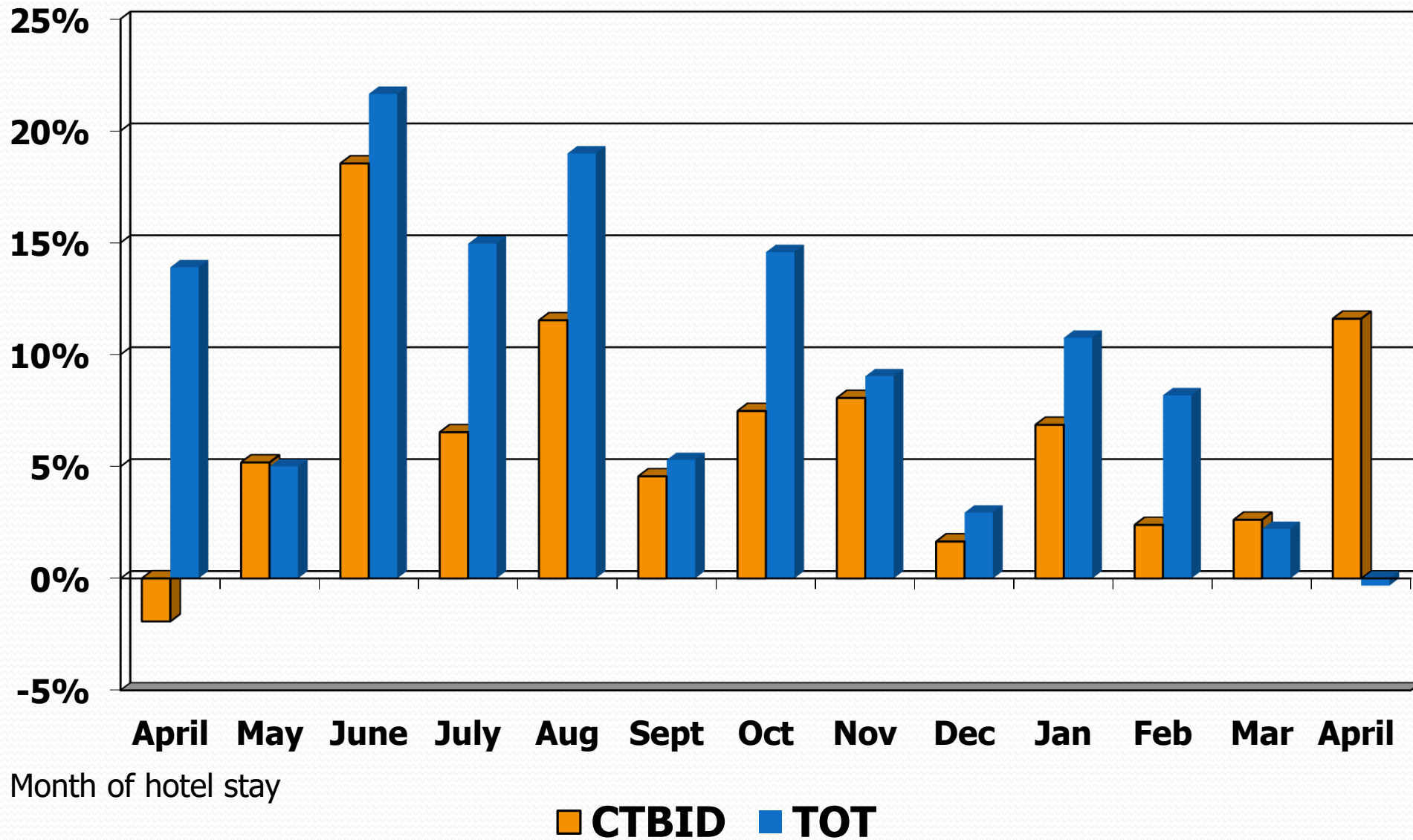
Month of hotel stay

*Does not include comp rooms

Ave occupancy rate 71%

% Change over prior year

April 2018 – April 2019



Assessment Revenue Tracking

This slide shows how actual revenues are tracking compared to the budget on a month to month basis.

Budget 2018/19	July	Aug	Sept	October	November	December	January	February	March	April	May	June	Total
Budget	\$ 116,795	\$ 133,421	\$ 120,410	\$ 101,123	\$ 110,067	\$ 98,032	\$ 94,699	\$ 97,806	\$ 102,275	\$ 120,210	\$ 111,951	\$ 113,211	\$ 1,320,000
Actual	\$ 130,591	\$ 134,194	\$ 126,820	\$ 99,829	\$ 111,692	\$ 100,018	\$ 90,886	\$ 98,683	\$ 98,869	\$ 116,474	\$ 117,960		\$ 1,226,016
Diff over/(under)	\$ 13,796	\$ 773	\$ 6,410	\$ (1,294)	\$ 1,625	\$ 1,986	\$ (3,813)	\$ 877	\$ (3,406)	\$ (3,736)	\$ 6,009	\$ (113,211)	\$ (93,984)

2018-19 Budget to Actual

	Budget 2018/19	Actual 5/31/2019	Difference
<u>Revenues:</u>			
CTBID Assessment	\$1,320,000	\$ 1,223,620	\$ (96,380)
Interest Earnings	\$ -	\$ 23,146	\$ 23,146
Total Estimated Revenues	\$1,320,000	\$ 1,246,766	\$ (73,234)
<u>Expenditures:</u>			
2% Administrative Fee -	\$ 26,400	\$ 22,259	\$ (4,141)
CCVB Contract	\$1,391,600	\$ 1,141,591	\$ (250,009)
Staff support	\$ 26,400	\$ 13,182	\$ (13,218)
CTBID Grants	\$ 200,000	\$ 55,837	\$ (144,163)
Total Expenses	\$1,644,400	\$ 1,232,870	\$ (411,530)

FYTD 2018 vs 2019

	Actual	Actual	\$	%
<u>Revenues:</u>	5/31/2018	5/31/2019	Difference	Difference
CTBID Assessment	\$ 1,141,130	\$ 1,223,620	\$ 82,490	7.2%
Interest Earnings	\$ 11,920	\$ 23,146	\$ 11,226	94.2%
Total Estimated Revenues	\$ 1,153,050	\$ 1,246,766	\$ 93,716	8.1%
<u>Expenditures:</u>				
2% Admin. Fee - City	\$ 22,804	\$ 22,259	\$ (545)	-2.4%
CCVB Contract	\$ 980,626	\$ 1,141,591	\$ 160,965	16.4%
Staff support	\$ 19,870	\$ 13,182	\$ (6,688)	-33.7%
CTBID Grants	\$ 33,011	\$ 55,837	\$ 22,826	0.0%
Total Expenses	\$ 1,056,311	\$ 1,232,870	\$ 176,559	16.7%

Financial Highlights

- April CTBID Revenue collections \$117,960
- April TOT Revenue \$2,328,143
- April Occupancy rate 74.9%
- Last 12 months CTBID rev is up 7.7% over the prior 12 month period
- Last 12 months TOT rev is up 10.1% over the prior 12 month period
- Current Reserve balance = \$696,712
- Ave Occupancy rate last 12 months = 71%
- Total number of hotel rooms 4,764